



MASCO

50

the first
fifty years

1929-79



1929

“Do not be satisfied with average performance. Strive for excellence. If you cannot give your customers a better value and a better product, do not sell the product.”

1979

Alex Manoogian





THE FIRST 50 YEARS
1929-1979. A HISTORY OF
MASCO CORPORATION
PUBLISHED IN TRIBUTE TO
THE FOUNDER, ALEX
MANOOGIAN

*It took 13 years for
Masco to reach one million
dollars in annual sales.*

*26 years later, Masco
annual sales had increased
to 50 times a million.*

*Today, 50 years after
Alex Manoogian founded
Masco Screw Products
Company, sales are approach-
ing one billion dollars.*

Early Days. December 16, 1929: six weeks after Black Tuesday, the day Wall Street caved in, and the Great Depression began. Even then, it was becoming increasingly clear this was no time to be starting a new business, especially a screw machine business almost completely dependent on the young,

and unproven automotive industry.

But that was the day Masco began, founded by a 28-year old Armenian with less than five thousand dollars in cash and a few rebuilt machines.

Today, Masco Corporation is among the Fortune 500. It has enjoyed twenty-three years of non-stop growth. Net sales increases over the past ten years have averaged 23% per year, a record of growth almost unequaled in modern American industry.

Today, Masco Corporation has over 70 manufacturing facilities in eight countries with nearly 10,000 employees. The total market value of all Masco shares is over \$600,000,000.

By any measure, Masco must be considered a highly successful company.

This booklet is a testimony to that success. It is the story and the history of the first fifty years of Masco Corporation, and of the man who originated, nurtured, guided and by sheer force of will, made Masco into what it is today.

1919

Smyrna, Turkey. World War I, the "War to end all Wars," was over. The once-great Ottoman Empire lay prostrate, waiting to be carved up on the conference tables of Versailles.

The fury of this conflict had hidden from the world's eyes, the systematic genocide of the Armenian Christian minority in Moslem Turkey. First to be eliminated were the 100,000 Armenian conscripts





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within the Ottoman Army in early 1915. Then in April, one thousand leading Armenians in Constantinople were sent away to be butchered. Throughout the summer and autumn, mass deportations of Armenians proceeded apace.

Arshag Sarkissian, an Armenian historian, described the disaster. "The more infirm were transported in ox-driven carts for the sake of speed while the rest went on foot. En route, many were disposed of to hasten the journey. Finally, in the desert, the Armenians were cut down or left to die of starvation, thirst or sunstroke except for those deemed attractive enough to grace a harem."

On August 22, 1939, Adolf Hitler was to say, "I have given orders to my Death Units to exterminate without mercy or pity men, women and

children belonging to the Polish-speaking race. It is only in this manner that we can acquire the vital territory which we need. After all, who remembers today the extermination of the Armenians?"

Alex Manoogian, oldest of five children in a tightly knit Armenian family, chafed under the grinding pressures and personal frustrations brought on by political and economic chaos. Barely 19, he felt the overpowering need to grow, to succeed, and to make things better for himself and his family. The son of a successful merchant, he was a devoted student of his father. Already he had accumulated valuable business experience, first in a pharmacy, and then in a small grain business.

But as the world was later to learn to its horror, Smyrna, Turkey held no future for a young Armenian man wanting desperately to prove himself.

So, in 1920 with his father's and his family's blessings, Alex

Manoogian came to the United States. And, like so many millions of other immigrants who had left the Old World for the promise of the new, he carried within himself an iron resolve to bring his family to the United States.

1920

Bridgeport, Connecticut. Alex Manoogian had arrived with very little cash, unbounded enthusiasm and an extraordinary formal education for the time. He read and spoke five languages. Unfortunately, English was not one of them. He settled in Bridgeport, working first in a tobacco shop, then in a confectionery store, and finally, in a small screw machine business. The last position provided a brief, but important, bit of experience that was to lay the foundation for his later years.



"The fury of this conflict had hidden from the world's eyes..."

SIGNIFICANT EVENTS

1924 Alex Manoogian moves to Detroit, and takes a job in a screw machine business.

1929 Masco Screw Products Company is organized as a Michigan corporation.

1930 Masco's first contract for \$7000 comes from the Hudson Motor Car Company.

1931 Alex Manoogian brings his family to America from Greece.

The desire to own his own business took hold and grew during the early years in this country. While Alex Manoogian recognized that success came slowly, he had no desire to wait for the financial security that comes with success; he needed money to bring his family to the United States.

But in addition to lack of money, he faced another major obstacle: America's restrictive immigration quotas for Eastern European and Asian countries. Through friends, Alex Manoogian learned it was much easier to enter the United States from Canada. So he moved to a city where he could earn the high wages paid in the automotive-related industries, be as close as



possible to Canada, and continue to make preparations to bring his family to their new land. They had fled to Greece in 1922 to escape the recapture of Smyrna from the Greeks by Turkish troops under Mustapha Kemal (Ataturk). Of the two million Armenians within the Ottoman Empire at the beginning of the World War, almost one and one-half million had disappeared from the face of the earth by 1922.

1924

Detroit, Michigan. His first job in Detroit, like his last job in Bridgeport, was with a company in the screw machine business.

Only this time, he was fired almost as soon as he started. In order to get the job, he had told his employer he was a skilled machinist ... but he wasn't. At least not yet.

That first year in Detroit, he had several jobs, the last one with the first company that had hired and fired him so precipitously. By that time, he had actually become a skilled machinist. He stayed with the last job three and a half years, learning all he could about metalworking in general and the screw machine business in particular.

Then he knew he was ready.

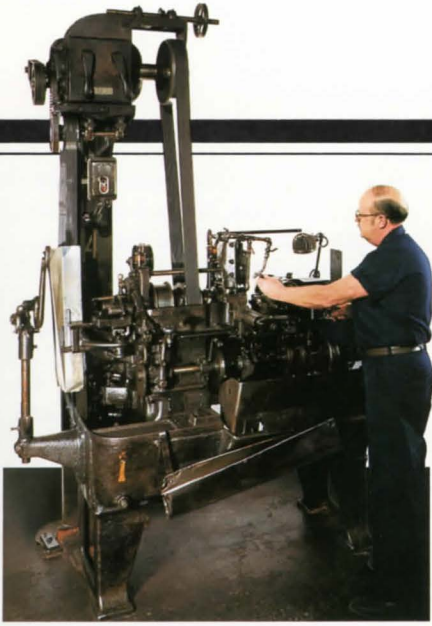
1929

The Beginning. With two partners who were to leave within the year, Alex Manoogian realized the dream he had carried within himself since he was a boy in Smyrna.

Grim forecasts of economic doom notwithstanding, he founded his new business, Masco Screw Products Company. The name was an acronym from the first letters of the partners' last names appended by a "co" for "company".

The new company's resources were modest. Total assets consisted of a few thousand dollars, several well-used but still effective screw machines (some of them rebuilt by Alex), a desk, filing cabinet, four chairs, a new (1929) Ford





“Although formally installed as Board Chairman, he, through necessity, was also sales manager, estimator, foreman, press operator and machinist/repairman.”

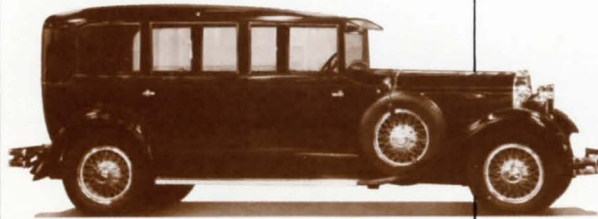
completely different products. His neighbor below was a furniture manufacturer. Unfortunately, on one occasion, oil from the Masco screw machines leaked through the floor onto new upholstered furniture. It is said that the owner could have sued, but he knew that if he won, Alex Manoogian had no money to pay the damages. In-

stead, the furniture manufacturer agreed to extended payments to cover the damage, and Alex Manoogian stayed in business.

The first contract came from the Hudson Motor Car Company and was a machining job for \$7,000. Nevertheless, these first few months were lean ones. Alex Manoogian could scarcely afford to pay any salaries, even to his partners. Although formally installed as Board Chairman, he, through necessity, was also sales manager, estimator, foreman, press operator and machinist/repairman.

truck and, per Detroit fire regulations, one extinguisher. Total capital assets appraised at something less than \$33,000.

The first plant was located on Detroit's Fort Street, immediately adjacent to the Wayne County Morgue and on the fifth floor of an antiquated building sandwiched between tenants manufacturing



1930

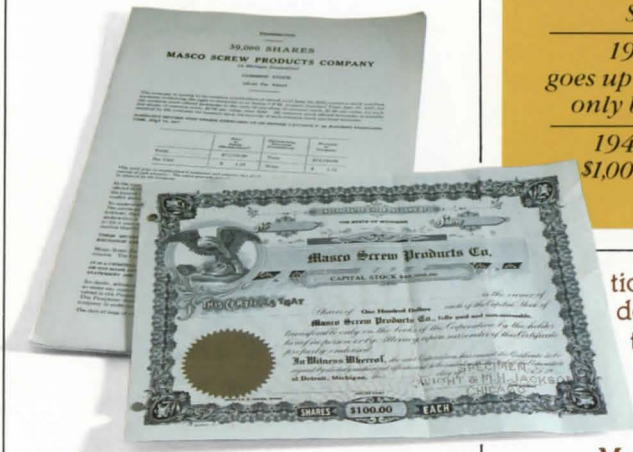
The Slow Climb. The Hudson Motor Car contract set the pattern for things to come for the next ten years. Masco was to continue to be heavily dependent on the cyclical automotive industry. Chrysler provided the bulk of the work, but Ford, Graham Page, Spicer Manufacturing and Budd Wheel also contributed significant revenues.

As the following chart shows, the hold of the auto manufacturers on Masco was total during the first seven years.



Calendar Year	Total Sales	Percentage of Sales to Automobile Industry
1930	\$ 66,000	98%
1931	26,000	94%
1932	29,000	99%
1933	48,000	99%
1934	77,000	99%
1935	162,000	99%
1936	234,000	100%

Masco was producing what, in essence, may be considered a commodity product. The parts were designed by the auto companies, engineered by the auto companies, produced to standards set by the auto companies, and delivered to and installed by the auto companies. Masco produced them, but



they were not products of Masco. The company had not yet established any distinguishable technological expertise.

Masco had established something else, however, something almost as important as technological expertise. Masco had a reputa-

SIGNIFICANT EVENTS

1935 Masco sales go over \$100,000 for first time.

1937 120,000 shares of common stock are offered at \$1.00 each. The Company is listed with the Detroit Stock Exchange.

1937 Masco's plant goes up in flames and is saved only by a heavy snowfall.

1942 Masco sales pass \$1,000,000 for the first time.

tion for getting the job done faster than competitive shops.

Since he could not give his customers a better product, Alex

Manoogian gave them better service. He was, even then, building a market "niche", a recognizable strength that would set his company apart from the others.

Masco profits reflected this growing reputation for reliability. In a tough, competitive business, where contracts could be won or lost

based on the difference in bids of one cent per part, Masco was consistently earning better-than-average profits.

As sales increased, so did the staff. It doubled with the hiring of a secretary-bookkeeper.

Although sales in 1931 were down from the first year, the next six years saw a 400% increase to a quarter of a million dollars.

Alex Manoogian scrupulously scrimped and saved, finally gathering enough money to bring his family to America from Greece in 1931. Now, he could honor the sacred trust his family had given him as a 19-year old immigrant to America.

He could also afford to marry Marie Tatian, who later was to bear his two children, Louise and Richard. Charles Manoogian was able to join his brother's company in 1934. A few years later, another brother, George, also joined the company.

1936



Masco Goes Public. Masco was operating at full capacity. It needed money to add machines and people if sales and earnings were to continue to increase.

Company assets were reappraised and capital stock increased to 295,000 shares. Of these, 120,000 shares were sold publicly at \$1.00 per share in early 1937.

One thousand dollars invested in that first public offering of Masco stock is worth approximately \$1,000,000 today.

Upon completion of this first

offering, Masco stock was listed on the Detroit Stock Exchange.

1937 saw a "Recession within a Depression." It also saw many of the dreams of Alex Manoogian almost go up in thick, black, oily smoke. The year that had begun with such great promise, ended in near disaster.

Just a few days before Christmas, Alex Manoogian was called downtown by an urgent phone call. The plant was in flames. While still many blocks away, he could see the clouds of black smoke billowing upward.

When he reached the plant, he got out of the car, stood in the



"Since he could not give his customers a better product, Alex Manoogian gave them better service."

"One thousand dollars invested in that first public offering of Masco stock is worth approximately \$1,000,000 today."

1942



street, watched the flames licking the windows, and wept.

Unknown to him or the firemen around him, the roof of the building had been heavily loaded by a recent snowfall. As the snow melted, it flowed over the equipment below, reducing the fire damage to much of the heavy machinery. Alex Manoogian would be back in business within three months, but it was to be the only year in the history of the company that Masco lost money.



Masco Hits A Million. As with almost all metalworking companies during World War II, Masco suspended peacetime operations and turned its full capabilities to building America's defense machine. As with most companies, sales climbed rapidly while profits held even. The rising flood of government regulations was just a taste of what was to come from the new and expensive partnership between government and business.

Year	Sales	Net Income
1941	\$ 878,000	\$ 4,000
1942	1,465,000	42,000
1943	1,623,000	48,000
1944	1,853,000	51,000
1945	1,244,000	36,000
1946	949,000	71,000
1947	1,362,000	129,000

1942 was Masco's first million dollar year. As the war wound down, so did revenues. In 1946 and 1947, there was no war production at all. Sales were principally to the resurgent automotive industry.



SIGNIFICANT EVENTS

1948 Masco purchases Ford Road Plant in Dearborn to house all company manufacturing and office operations.

1952 License rights to the single-handle faucet are purchased.

1954 Delta[®] faucet production begins.

1958 Faucet sales exceed \$1,000,000.

1948

Masco Moves Again. Recognizing the tremendous demand for the new cars that had built up during the war years, Masco placed another stock offering before the public. This offering was not as successful as originally hoped because of the poor environment for stocks at the time. Only 13,000 shares were sold; yet sufficient capital was generated to purchase the Ford Road Plant in Dearborn, Michigan.



The 55,000 square foot facility, later expanded to nearly 100,000 square feet, was to house all company office and manufacturing operations for the next 11 years.

Korea. Not long after the North Koreans attacked southward across the 38th parallel, Masco re-entered war production. As before, sales were up, but profits were flat, with wartime excess profits taxes skimming most of the margin. Masco initiated work on a new type of artillery shell timing mechanism.

The experience learned in manufacturing this precision-machined part proved to have long-range effects on future growth; it served as a successful test of Masco's metalworking expertise. Later, because of this success, Chrysler asked Masco to bid on a transmission shaft then produced by a partially undeveloped process called cold extrusion. Masco engineers leaped at the chance. Although, initially, they knew virtually nothing about this advanced metalworking technique, within a short time Masco was producing highly satisfactory parts in quantity.

Masco was still a small, capital-poor company, which could ill-

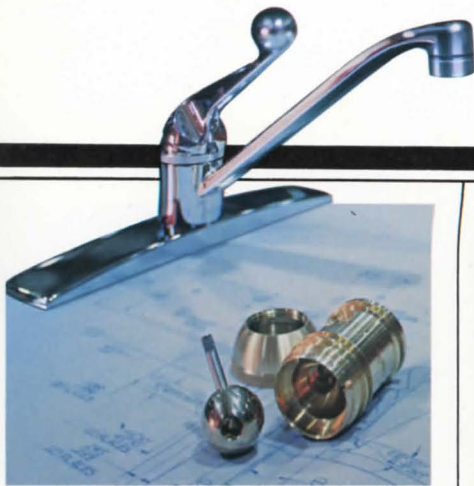
afford to continue with development of this technology after the government contracts ceased. The company, however, did gain valuable experience in this advanced metalworking art. Because of this early work, Masco returned to the business in 1967 and enjoys a position of leadership in cold extrusion in the industry today.

1954

A Single Handle Faucet. Then came the turning point in Masco's fifty-year history. It occurred precisely at mid-point, 25 years after the founding of the company, 25 years before its 50th anniversary.

Alex Manoogian had secured a small contract to manufacture machined parts for a new type of faucet produced in California. The faucet, one of the first of the single



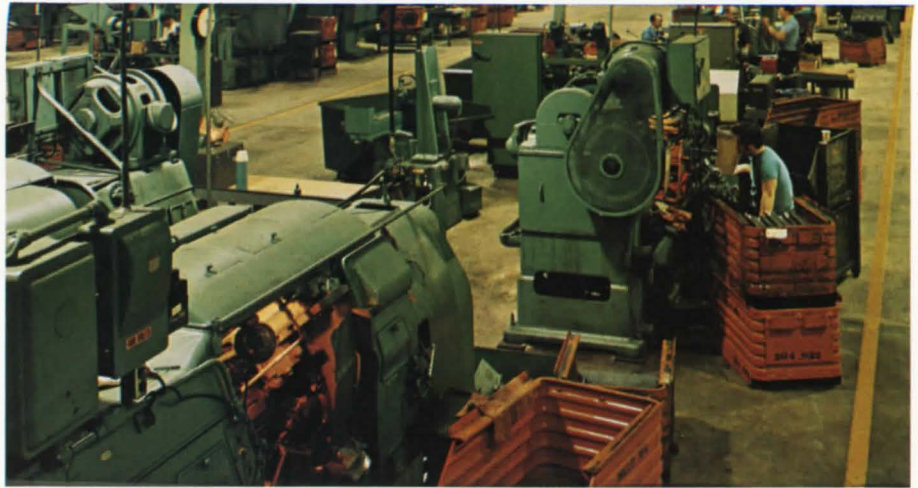


handle variety, initially met with some success; but suddenly all orders stopped. More faucets were being returned to the producer than were being manufactured. Quite simply, the faucet did not work. In fact, its reputation had sunk so low, it was named the one-armed bandit by plumbers called upon to remove and replace them with the conventional two-handled faucets.

Alex Manoogian, because of his many years of metalworking experience, was able to spot a number of design deficiencies and proceeded to redesign the faucet from the inside out. He recognized the innate appeal of a single handle faucet over the old two handle style. After all, simple logic dictated it was easier to work one handle than two handles.

He formed a company paying royalties to the original owners for licensing rights to manufacture and market his improved version. Once it became apparent the new faucet was going to make it on its own, he gave the licensing rights to Masco. Of course, it was not immediately apparent that the new faucet was going to make it on its own.

Masco was a successful automotive parts manufacturer, but had no established credentials in the plumbing industry, no sales force, and no experience in marketing a consumer product through complex construction and plumbing distribution channels. So Alex Manoogian offered it to plumbing manufacturers who had the knowl-

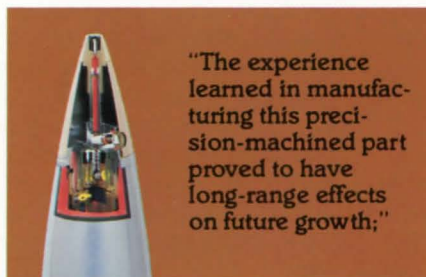


edge and expertise to market the product properly.

Fortunately for Masco and Alex Manoogian, they did not have enough of that knowledge and expertise to recognize an idea whose time had come.

"There is no market for such a single handle faucet." Those were the words spoken by a Detroit fixture manufacturer when declining a freely offered partnership with Masco. So Alex Manoogian decided to manufacture and market it on his own.

He set about to put together a new management and marketing team. Because this product was obviously superior with easily recognized mechanical and cost advantages, initial sales started promisingly and increased steadily. By 1958, sales of the Delta[®] faucet exceeded \$1,000,000.



"The experience learned in manufacturing this precision-machined part proved to have long-range effects on future growth;"

1959

Masco Diversifies. It was then that Alex Manoogian recognized a management problem many companies either underestimate or ignore completely. Manufacturing two completely different product lines under one roof proved to be totally unacceptable by his standards. As faucet sales soared, it became more and more difficult to determine individual product profitability. Some of the less profitable automotive jobs were masking the profit return from the higher margin faucets. It also was difficult to maintain quality control for the two different kinds of products; the requirements for the consumer product varied considerably from those for the industrial products.

Alex Manoogian knew that Masco now needed a new and separate faucet plant.



After a long and exhaustive search, his new team found an ideal location, Greensburg, Indiana. It was (and is) a small town peopled by individuals thoroughly committed to the work ethic. Here were people who enjoyed doing good work, who cared about the products they made, and who were willing to accept a personal responsibility for the results of their efforts. In fact, the people of Greensburg helped underwrite the move by purchasing a bond issue financing construction for the new faucet plant. Within a few years the bond issue was completely repaid.

This move to a smaller community helped identify, what has



become today, one of Masco's most important strategies; that is, management is most successful when it communicates effectively. When there are too many employees in a single facility, communication becomes increasingly difficult.

People remain Masco's most valuable asset. Its management recognizes outstanding contribution in more than just economic ways; so the employees are proud of their successes. Every individual is allowed to succeed in direct proportion to one's dedication and abilities. It is an environment that encourages creativity, individuality and overall excellence.

It was shortly after the move to Greensburg that Alex Manoogian's son, Richard, was graduated from Yale and went to work to help start up the new faucet operation.

1961

Change Of Name. In March of 1961, Masco completed its first acquisition, Peerless Industries Inc., a manufacturer of plumbing valves and fittings. The move further broadened Masco's base of manufacturing capabilities. Later that same year, the Dearborn plant was closed and remaining production moved to Ypsilanti, Michigan, where all specialized automotive components were manufactured.

SIGNIFICANT EVENTS

1959 Faucet operations move to Greensburg, Indiana.

1961 Masco completes its first acquisition; Peerless Industries, Inc., a manufacturer of valves for the plumbing industry, is acquired for cash.

1962 Mascon Toy Company, a manufacturer of toy telephones and play furniture is acquired for cash.

1962 Masco is admitted to trading on the American Stock Exchange.

The reasons and rationale for diversification became increasingly clear. Although firmly established as a successful supplier to the automotive industry, Masco remained an unwilling passenger on the rollercoaster ride of ups and downs characteristic of the industry.

In contrast the faucet line, because of its proprietary nature, had a life and destiny of its own. In 1962, faucet sales reached \$7,000,000 with margins in excess of 10%, and represented 60% of Masco sales.

Masco Screw Products Company was now a major supplier not only to the automotive industry, but also to the construction industry. Consequently, the corporate name was changed to Masco Corporation.

"It was shortly after the move to Greensburg that Alex Manoogian's son, Richard, was graduated from Yale and went to work to help start up the new faucet operation."

1962

The Upward Spiral. The investment community remained unimpressed. As far as the brokers, bankers and investors were concerned, Masco was still just an \$11,000,000 per year manufacturer of mundane products.

In March, 1962, Masco came across a successful toy manufacturer (\$1,500,000 sales with 8% net) for sale. The company met corporate standards for diversification. They had a niche in the business. They were the country's



largest manufacturer of toy phones, with a limited line of high-quality products, and were firmly established in a market new to Masco.

As sales continued to improve through the early sixties, Masco earned more and more recognition from investors. The continuing success of the faucet business inspired a new boldness, and Masco's

"Masco Screw Products Company was now a major supplier not only to the automotive industry, but also to the construction industry. Consequently, the corporate name was changed to Masco Corporation."



growing profits gave the corporation the leverage to invest in other related areas.

In late 1962, Masco stock was admitted to trading on the American Stock Exchange. This was a pivotal point in the direction and movement of Masco Corporation.

Although still in his mid-twenties, Richard Manoogian, thorough and decisive, was already spurring the company into a faster pace of greater growth.

Building on his father's foundation, Richard put together a bold plan that was to usher in an era of rapid growth rarely equaled in American industry.

Alex Manoogian is a man of iron resolve, who built his business by recognizing opportunities when he saw them, and then taking advantage of them.

The son complements the father's strengths. Alex learned his skills in the machine shops of Detroit. Richard studied economics at Yale. For years, Alex ran virtually a one-man operation, until he could afford to hire a bookkeeper.

Richard learned management and manufacturing in the Delta® faucet operation.

They are equally ambitious, equally willing to give much of themselves to gain much for their company. But Richard maintained from the beginning if Masco were to grow at above-average rates, it required expanded management capabilities.

This posture later proved to be one of Richard's greatest contributions to Masco.





SIGNIFICANT EVENTS

1967 Masco moves corporate headquarters to new facilities in Taylor, Michigan.

1968 Masco Corporation changes state of incorporation to Delaware.

1968 Richard Manoogian is elected President.

1969 Masco is listed on the New York Stock Exchange (MAS). The Company sells \$20,000,000 of 5 $\frac{3}{8}$ % convertible subordinated debentures.

Right out of Yale, he was plunged into important and far-reaching assignments. He helped set up the organization of the new faucet plant. He engineered Masco's first major acquisition. He engaged the services of an established Wall Street investment banker.

This last-mentioned assignment had not been easy. As with most of his early experiences, it represented a formidable challenge. Knocking on one door after another on Wall Street, he was invariably met with a polite disinterest once the bankers learned his company

had sales of only \$11,000,000 and made faucets and car parts.

But Smith Barney, one of the most respected firms on Wall Street, listened to Richard, liked what they heard and took Masco as a client—the smallest company they had ever accepted.

So began a partnership between Masco and Smith Barney that remains virtually unbreakable to this day.

Immediately, new doors opened to Masco. New sources of financing became available. Highly successful stock and bond offerings were brought to market. Masco was introduced to the European investment community.

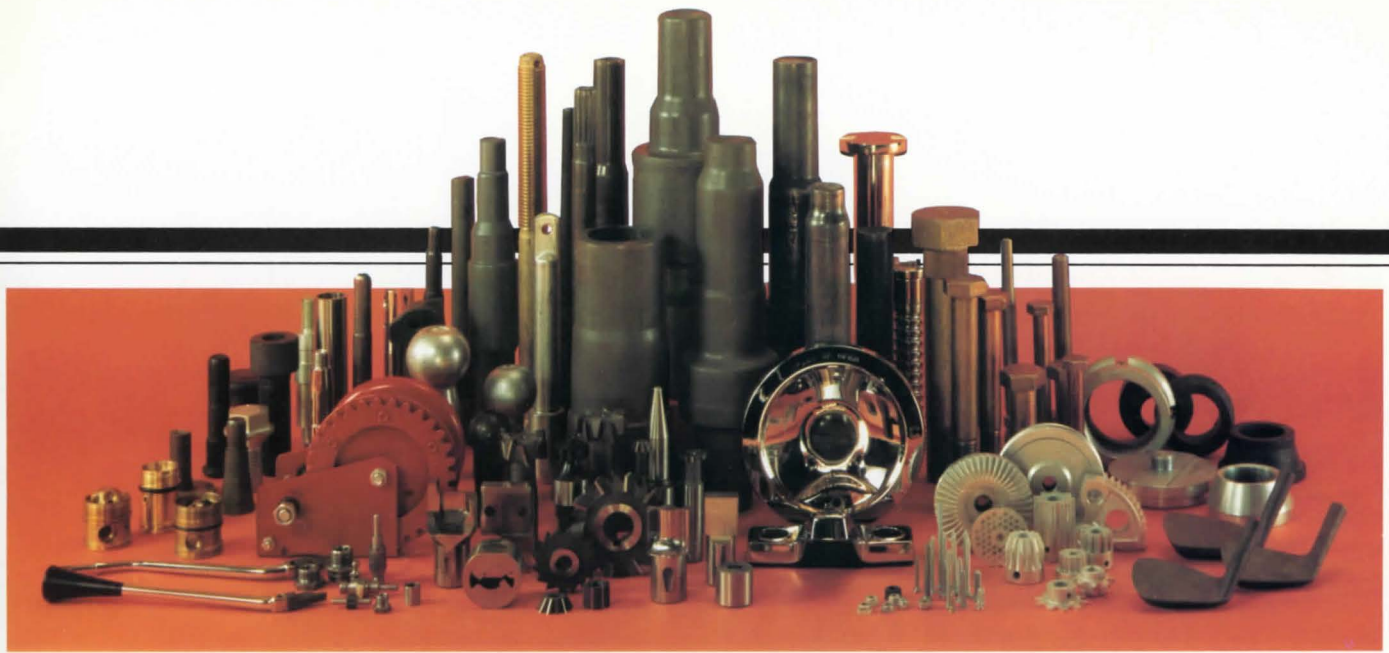
But most importantly, Masco received the advice and counsel of

some of the most respected men on Wall Street.

Over the next few years, Richard Manoogian led the company into an aggressive but disciplined internal and external development program. He put together a team of people embodying the best of the entrepreneurial spirit and the



trained professional manager. The strength of the team proved itself in the successful management of this unique and diversified company and complemented the existing management teams of the acquired companies.



1964-78

The Results. More than 30 companies joined Masco in the period from 1964 to 1978, but Masco's success is not to be measured by the number of new partners.

From a solid base of disciplined objectives, it grew into a diversified company enjoying leadership positions in many growing industries.

Some of Masco's corporate objectives include:

- Concentrate on proprietary leadership positions.
- Diversify the product base to avoid dependence on any one market.
- Utilize existing skills in product development, manufacturing and marketing.
- Manufacture only products of value that ensure an above-average return.

In testimony to the success of these strategies, Masco is the acknowledged leader in the following industries.

Masco Leadership Products

	1979	
	Masco Sales*	Percent of Total
Faucets	\$170,000	23%
Cold Extruded Components	84,000	12
Specialty Valves and Closures	70,000	10
Personal Communications	63,000	9
Oil Field and Drilling Products	60,000	8
Specialty Transportation Components	29,000	4
Ventilating Equipment	27,000	3
Insulation Products	25,000	3
Recreational Accessories	21,000	3
Other	13,000	2
Leadership Products	<u>\$562,000</u>	<u>77%</u>
Total Masco Sales	<u>\$726,000</u>	<u>100%</u>

*In Thousands

Nevertheless, Masco remains committed to people-oriented management. In building a strong, diversified company from within, and from without, Masco continues to recognize that the management team is the critical factor of success.

"More than 30 companies joined Masco in the period from 1964 to 1978, but Masco's success is not to be measured by the number of new partners."

It has always been that way at Masco from the day Alex Manoogian founded the company, and he and Richard Manoogian set it on its present course.



1979

The Future. Two decades of uninterrupted growth, sales gains and earnings performance provide the proof that Masco's execution of its corporate objectives is valid and viable. Today, Standard and Poor rates Masco first among all publicly traded stocks for its 20-year record of consistent earnings.

Alex and Richard Manoogian might easily step back now from the day to day management of Masco, completely confident that their policies and goals would continue to be actively pursued.

The team they have built is made up of executives who consider themselves students of the



father and his son. They remain committed to perpetuate their record of growth at Masco.

And grow, Masco will.

Alex Manoogian—a final word.

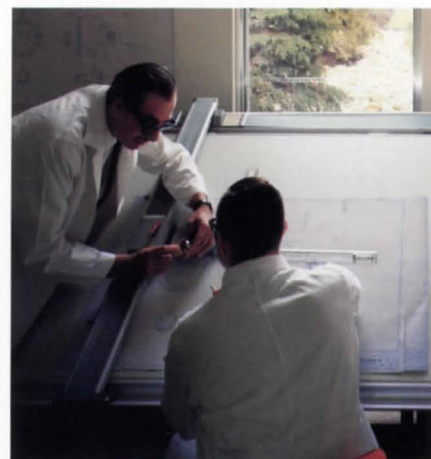
With all our carefully phrased articulation of corporate goals, strategies, objectives and their execution, we must not lose sight of the man who started it all.

When he founded Masco fifty years ago, he had but one corporate goal—the same goal he brought with him out from the agony that was Turkey in 1919. His single, driving objective, as soon as he could earn enough money, was to bring his family out of danger into the safety of America.

It was to be only a small repayment on the enormous debt he felt he owed his family. The closeness of this tightly knit group, the love and respect shared by father and son, and the gentle teachings of his mother and father provided all the preparation Alex Manoogian would ever need to succeed beyond all of their wildest dreams.

Today, Alex Manoogian is 78 years old. He has devoted a lifetime of effort and donated millions of dollars for the preservation of the Armenian heritage and culture, as well as for many other charitable causes—too numerous to mention.

He has made major contributions to the University of Southern California, Wayne State University in Detroit (where a building was dedicated in his name), Stanford University, Gerald Ford Library/Museum in Ann Arbor, Michigan, the University of California in Los Angeles, University of Michigan



and Columbia University. And he has contributed generously to many other schools, universities, hospitals and various charities.

He funded the donation of American paintings to the White House Collection, donated his former home to the City of Detroit as the official mansion for the

SIGNIFICANT EVENTS

Sales increased for the 21st consecutive year.

Earnings increased for the 23rd consecutive year.

Dividends increased for the 21st consecutive year.





On Saturday, September 23, 1978, Alex Manoogian addressed a gathering of American Armenians, sponsors of the Ellis Island beautification program called Ellis Island Remembered.

Sixteen million immigrants passed through its turnstiles and waited on its benches before it was closed in 1932. Fifty-eight years before he addressed those gathered to honor the memory of the once-great gateway to a new life in America, Alex Manoogian had been one of those 16 million.

Mayor and he provided funds for the building of the AGBU Alex Manoogian School, a Manor for the Aged. He has contributed substantially his time, interest and money to the building of St. John's Armenian Church of Greater Detroit and Armenian Cultural Building, in Detroit as well as the Alex Manoogian School in Montevideo, and the Marie Manoogian Schools in Buenos Aires and Tehran.

On October 20, 1979, the City of St. Laurent in Quebec renamed Goujoun St. after Alex Manoogian. The Alex Manoogian School and Cultural Center were built on that same street in 1978.

Alex Manoogian's spirit of charity and concern is best exemplified by his leadership role in the Armenian General Benevolent Union, a national organization formed in 1909 for the support and advancement of Armenian vocational, educational and cultural activities all over the world.

He joined this organization in 1930 and was elected to the Central Board of Directors in 1943. Ten years later, Alex Manoogian was elected International President, a post he has held ever since. During his presidency, AGBU assets

increased from 8 million dollars to almost 50 million dollars, and the organization's charitable activities now span the globe.

At age 78, Alex Manoogian refuses to slow his pace. Much of the same driving energy he once put into making his business a success, he now directs into his charitable activities. More than fifty years ago, Alex Manoogian vowed if he found success in this country, he would find a way to repay this country for making success possible. Masco's success has provided him the way to repay his country through generous works of charity.

Yet, even today, in spite of an active schedule devoted to his many charitable enterprises, Alex Manoogian is still found in his lab, working on next year's faucet line — still trying to find another way to give his customers "a better value and a better product."



Alex Manoogian had come full circle. Once one of "the huddled masses, yearning to be free," he was now, fifty eight years later, the Guest of Honor and Principal Speaker.

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1979

On Saturday, September 23, 1978, Alex Manoogian addressed a gathering of American Armenians, sponsors of the Ellis Island beautification program called Ellis Island Remembered. Sixteen million immigrants passed through its turnstiles and waited on its benches before it was closed in 1952. Fifty-eight years before he addressed those gathered to honor the memory of the once-great gateway to a new life in America, Alex Manoogian had been one of those 16 million. Alex Manoogian had come full circle. Once one of "the huddled masses, yearning to be free," he was now, fifty-eight years later, the Guest of Honor and Principal Speaker.

1979

1929

On Saturday, September 23, 1978, Alex Manoogian addressed a gathering of American Armenians, sponsors of the Ellis Island beautification program called Ellis Island Remembered.

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1979